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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
DEWEY & LEBOEUF LLP, : Case No. 12-12321 (MG)
Debtor. :
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FIRST POST-CONFIRMATION REPORT

**TO: THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE**

The Dewey & LeBoeuf Liquidation Trust (the "Liquidation Trust") and the Dewey & LeBoeuf Secured Lender Trust (the "Lender Trust" and, together with the Liquidation Trust, the "Trusts"), successors in interest to Dewey & LeBoeuf LLP (the "Debtor"), by their counsel Togut, Segal & Segal LLP and Kramer Levin Naftalis & Frankel LLP, respectively, hereby jointly submit this first post-confirmation report, and respectfully state that:

1. On May 28, 2012, the Debtor commenced a voluntary case under Chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), Case No. 12-12321 (MG) (the "Bankruptcy Case").

2. On February 27, 2013, the Bankruptcy Court entered an order (the “Confirmation Order”) [Docket No. 1144], confirming the *Debtor’s Modified Second Amended Chapter 11 Plan of Liquidation of Dewey & LeBoeuf LLP, dated January 7, 2013* (the “Plan”).¹

3. On March 5, 2013 the Bankruptcy Court entered a Post-Confirmation Order and Notice requiring periodic status reports detailing the progress made toward the consummation of the Plan [Docket No. 1160]. Pursuant to Section 7.20 of the Plan, the Trusts shall be responsible for the filing of post-confirmation reports and the payment all post-confirmation fees charged or assessed against the estate under 28 U.S.C. §1930.

4. Upon entry of the Confirmation Order, the Debtor worked diligently with its professionals to effectuate the Plan in accordance with the terms thereof and the Confirmation Order, including the completion, execution and delivery of the following documents to implement the Plan:

- the Certificate of Trust of Dewey & LeBoeuf Liquidation Trust;
- the Certificate of Trust of Dewey & LeBoeuf Secured Lender Trust;
- the Dewey & LeBoeuf Liquidation Trust Agreement;
- the Dewey & LeBoeuf Secured Lender Trust Agreement;
- the Letter of Effective Date Lists of Liquidation Trust General Unsecured Interests (Including Allowed and Disputed Claims and Releasing/Non Releasing Secured Lenders);
- the Notice of Filing of Final Plan Supplement Documents;
- the Transfer and Assignment Agreement; and
- the Notice of Occurrence of Effective Date.

5. The Effective Date of the Plan occurred on March 22, 2013 [Docket No. 1306], with Alan M. Jacobs being appointed as Liquidating Trustee for the

¹ All capitalized terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Plan.

Liquidation Trust, and FTI Consulting, Inc. being appointed as Secured Lender Trustee for the Lender Trust. The Trusts are the successors in interest to the Debtor.

6. Pursuant to the Plan and Confirmation Order, the Liquidation Trust remains responsible for the post-Effective Date administration of this Chapter 11 case; including, without limitation: (i) the ongoing reconciliation and resolution of approximately 1,300 general unsecured and administrative expense claims asserted against the Debtor's estate and making the requisite distributions to creditors under the Plan (Plan § 7.8); (ii) the prosecution of estate causes of action to the extent they are Liquidation Trust Assets (Plan § 7.6(b)); (iii) the completion and filing of the Debtor's income tax returns (Plan § 7.19); (iv) the resolution, wind-down, and termination of the Debtor's 401(k) plans (Plan § 7.25); and (v) all other actions required under the Plan to complete the dissolution and wind down of the Debtor under applicable non-bankruptcy law and in accordance with the Plan, including the eventual closing of the Bankruptcy Case (Plan § 7.6).

7. The Lender Trust succeeded to all of the Debtor's rights and powers with respect to the Secured Lender Trust Assets. The responsibilities of the Lender Trust include, without limitation, the power and authority to collect and liquidate the Secured Lender Trust Assets under the jurisdiction of the Bankruptcy Court (Plan § 7.2). The Secured Lender Trustee shall cooperate with the Liquidating Trustee in good faith and make available to the Liquidating Trustee, on reasonable terms and conditions, documents and data in the possession or control of the Secured Lender Trustee, as needed by the Liquidating Trustee to carry out the purposes and activities of the Liquidation Trust (*Id.*).

8. As set forth in the in the monthly operating reports filed with the Court for the period of January 1, 2013 through March 22, 2013 [Docket Nos. 1055, 1277

and 1352], the Debtor has made aggregate distributions, prior to the Effective Date, in the amount of \$9,330,198 in connection with the administration of the Chapter 11 case.

9. Between March 22 and 31, 2013, the Liquidation Trust made distributions in the amount \$31,532.74 for post-Effective Date operating expenses, including payroll for the Liquidation Trust's staff. Between March 22 and 31, 2013, the Lender Trust made distributions in the amount of \$155,700.²

10. The Debtor is current with the payment of United States Trustee quarterly fees.

11. A copy of this report has been provided to the United States Trustee and will be served in accordance with the Bankruptcy Court's Administrative Order Establishing Case Management Procedures, dated May 30, 2012 [Docket No. 30]. The Liquidation Trust and Lender Trust each submit that no further notice is necessary.

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² The respective distribution amounts set forth herein have been provided on behalf of each Trust.

Dated: April 19, 2013
New York, New York

DEWEY & LEBOEUF LIQUIDATION TRUST,
Successor in Interest to Dewey & LeBoeuf LLP,
Debtor
By Its Counsel
TOGUT, SEGAL & SEGAL LLP

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Dated: April 19, 2013
New York, New York

DEWEY & LEBOEUF SECURED LENDER
TRUST, Successor in Interest to Dewey &
LeBoeuf LLP, Debtor
By Its Counsel
KRAMER LEVIN NAFTALIS & FRANKEL LLP

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